

Company registration number: 11365387

Charity registration number: 1183005

London Irish Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2023

Brebners
130 Shaftesbury Avenue
London
W1D 5AR

LONDON IRISH FOUNDATION

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LONDON IRISH FOUNDATION

Reference and Administrative Details

Chairman	P Lennon
Trustees	P Lennon J W Brownlee T Ojo C Judge A Alli F J Boorman R M Brown
Charity Registration Number	1183005
Company Registration Number	The charity is incorporated in England and Wales. 11365387
Registered Office	Hazelwood Centre Hazelwood Drive Sunbury-On-Thames Middlesex TW16 6QU
Independent Examiner	Darren Bond Brebners 130 Shaftesbury Avenue London W1D 5AR

LONDON IRISH FOUNDATION

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2023.

Objectives and activities

Objects and aims

The Foundation is the charitable arm of London Irish Rugby Football Club (LIRFC) and delivers projects that use the power of sport to make a lasting and sustainable legacy for sport and education across the communities it serves.

In its third year as a registered charity, the Foundation continued to work directly with community-based organisations such as local authorities, councils, businesses, schools, housing shelters and like-minded charities, to identify local issues and needs and develop and deliver community-led projects that address them.

There are four key work strands at the core of the Foundation's activities: rugby development, education, community engagement and inclusion, all of which are underpinned by a set of core values: family, home-from-home, open to all with rugby at the heart.

LONDON IRISH FOUNDATION

Trustees' Report

Objectives, strategies and activities

During the year the Foundation continued to deliver a portfolio of programmes that fulfilled its purpose.

Following the conclusion of Covid-19 restrictions in the UK, staff have returned to pre-pandemic operations with face-to-face delivery being the priority for projects.

The collaboration with Premiership Rugby had the Foundation continue to take responsibility for the successful Project Rugby programmes that included focus on wider health and wellbeing outcomes; alongside mental health improvement. These programmes also provided young people accessible opportunities to be more inclusive across ability, gender, and race with increased participation for, Black, Asian and Minorities Ethnic (BAME) communities, young people from low socio-economic backgrounds, and for people with disabilities.

The third season of Premiership Rugby's "Champions" app proved to be another success for the Foundation as it recruited more teachers to use the app. Designed by teachers for teachers, the app delivered an education programme designed around the National Curriculum.

Following the administration of London Irish Holdings on June 6th 2023, with effect from the end of the 2022/2023 rugby season (30th June 2023), the Foundation is no longer part of the Premiership Rugby programmes including Project Rugby and "Champions" app.

"Fit and Fed" camps for children from underprivileged backgrounds were successfully delivered during the main school holidays in the Surrey area. The camps combine physical activity sessions with lessons on the importance of a healthy lifestyle along with the provision of free nutritional meals daily.

While generating discretionary funding was difficult, the Foundation was able to continue its valued "Beat the Street" programme that helps homeless people in the Boroughs of Spelthorne and Elmbridge. By bringing stability into the lives of those involved, in the process restoring confidence and improving skills, "Beat" continued to transform participants' lives for the better.

Working in conjunction with the Metropolitan Police, the Foundation was able to continue an initiative begun in 2020/21 that was designed to help young people in the north Kensington area of the capital. Using rugby as the catalyst, the Foundation and Police successfully repeated a programme that worked with young male students at Kensington Aldridge Academy. The 12 week programme engaged young males at risk of exclusion, exploitation and crime. Participants took part in rugby activities coached by Foundation staff and Metropolitan Police officers. In addition to rugby training, the Police conducted workshops updating the young people's knowledge on a range of issues including stop and search, county lines, exploitation and knife crime.

In addition, a new programme working with the Asian Foundation was highly successful in the year. This programme aims to help young Asian girls and women get involved in and learn about the sport of rugby.

Given the nature of its projects and target audiences, the Foundation made consistent and persistent efforts to ensure that its Safeguarding Policies and background checks were reviewed and updated as necessary and were applied thoroughly.

All the Foundation's policies are available on its website.

LONDON IRISH FOUNDATION

Trustees' Report

Fundraising disclosures

The funding of the major projects undertaken was satisfactory throughout the year. The key performance indicators (KPIs) set by the various collaborators were achieved and the related payments received.

The Foundation's contract with Oaks Consultancy, the foundation and trust finance sourcing agency, ended and was not renewed.

The Foundation's efforts to build reliable sources of discretionary funds continued with the support of a directly contracted consultant. The ability to claim Gift Aid on the donations provided a worthwhile return.

An associate company, London Irish Foundation Trading Limited, exists to enter sponsorship agreements on commercial terms with interested partners. This company is effectively controlled by the Foundation and has covenanted to remit all of its profits to it.

Public benefit

The Trustees have followed the guidance issued by the Charity Commission with regard to the public benefit arising from the activities they decide the Foundation will undertake. The objectives and aims of the Foundation are covered in more detail in this report.

The Foundation provides its surrounding communities with a range of free and affordable opportunities to participate in sport, leisure and education, promoting inclusion and opportunity for all who wish to take part.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

The disruption caused by the Covid-19 pandemic has settled and will not be a concern going forward. In addition, whilst the demise and subsequent administration of London Irish Holdings plc has caused concerns, the Trustees have confirmed that the Foundation does not rely on London Irish Holdings plc funding and future projects will provide adequate resources.

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements.

Reserves policy

The charity aims to maintain a prudent level of reserves to ensure financial stability and meet unforeseen challenges. The target reserve level will be reviewed annually, considering operational needs, potential risks, and compliance requirements.

Trustees and officers

The Trustees and officers serving during the year and since the year end were as follows:

LONDON IRISH FOUNDATION

Trustees' Report

Trustees:

P Lennon
J W Brownlee
T Ojo
M L Bensted (resigned 7 October 2022)
C Judge
A Alli
F J Boorman
R M Brown
S A M White (resigned 15 September 2022)

Chairman: P Lennon

Structure, governance and management

Nature of governing document

The charity is controlled by its Memorandum and Articles of Association, being a company limited by guarantee, as defined by the Companies Act 2006. Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 30 June 2023 was seven. The company was incorporated on 16 May 2018 and was granted charitable status by the Charity Commission on 16 April 2019.

Recruitment and appointment of trustees

Trustees are selected for their professional skills and experience across a variety of areas to which they can contribute towards the effective running of the charity. New trustees must be approved by the Board and are appointed by an ordinary resolution of the company. The number of trustees must be not less than three and there is no maximum provided always that London Irish Holdings plc shall be entitled at any time to appoint up to two trustees. Each new trustee receives a welcome pack and an introduction to the organisation and support is readily available from the officers of the charity.

Organisational structure

London Irish Foundation is a private company limited by guarantee and is registered with the Charity Commission.

Andrew Keast, Chief Executive, who is not a Trustee, is responsible for the day-to-day operation of the Foundation.

Relationships with related parties

The London Irish Foundation is an independent organisation constituted as a company limited by guarantee with charitable status directed by a Board of Trustees.

LONDON IRISH FOUNDATION

Trustees' Report

Major risks and management of those risks

The Trustees regularly identify and review the risks to which the charity is exposed and ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. Therefore, they are aware of the major risks facing the Foundation and are taking appropriate steps to protect the Foundation. During the period, the major risks related to the challenge of ensuring the Foundation continues to deliver its charitable objectives while remaining as a going concern during the Covid-19 pandemic.

Impact of U.K. economic downturn

The U.K. economic downturn caused by the Covid-19 pandemic, international conflicts and other external factors has impacted the Foundation during the year.

Successful programmes have been interrupted with consequent setback to the Foundation's business plan. It is a reflection of the value of the programmes, the enthusiasm of the participants and the professionalism of the Foundation's staff that delivers them that so much benefit was achieved.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in interest rates.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the statement of accounting policies in the financial statements.

LONDON IRISH FOUNDATION

Trustees' Report

Appreciation

On behalf of the Trustees I would like to thank the directors, management, staff and players of London Irish for their support of the Foundation over the past year.

We are very grateful to the companies and organisations that collaborated on programmes and activities including Premiership Rugby and its sponsors, the Rugby Football Union, PHD Modular Access, the Metropolitan Police, the Lighthouse Charity, Pump Technology, Richmond Golf Club, Surrey Active, National Lottery Community Fund, Amazon Community, Charterhouse Turf and Groundwork London - ESFA.

The Foundation is fortunate to have committed and professional staff. We are very appreciative of their contribution, in particular, the Foundation's Chief Executive, Andrew Keast and Head of Operations, Wayne Wedgebury who provided exemplary leadership through a challenging year.

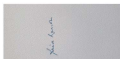
I would also like to thank my fellow Trustees for their support and for giving so freely of their time and expertise.

Small companies provision statement

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

09-Feb-24

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
P Lennon
Chairman and trustee

LONDON IRISH FOUNDATION

Independent Examiner's Report to the trustees of London Irish Foundation (‘the Company’)

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 June 2023 which are set out on pages 9 to 22.

Responsibilities and basis of report

As the charity’s trustees of London Irish Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the financial statements of London Irish Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s financial statements as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

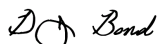
Independent examiner’s statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of London Irish Foundation as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a ‘true and fair view’ which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have taken into account the concerns caused by the closing down of related party London Irish Holdings plc and conclude that no concerns over funding have been raised.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



.....
Brenners
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

13-Feb-24

Date:.....

LONDON IRISH FOUNDATION

Statement of Financial Activities for the Year Ended 30 June 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	53,823	-	53,823
Charitable activities	4	56,566	98,867	155,433
Other trading activities	5	31,819	-	31,819
Investment income	6	599	-	599
Other income	7	6,445	-	6,445
Total income		<u>149,252</u>	<u>98,867</u>	<u>248,119</u>
Expenditure on:				
Raising funds	8	(18,582)	(3,026)	(21,608)
Charitable activities	9	<u>(35,188)</u>	<u>(164,266)</u>	<u>(199,454)</u>
Total expenditure		<u>(53,770)</u>	<u>(167,292)</u>	<u>(221,062)</u>
Net income/(expenditure)		95,482	(68,425)	27,057
Transfers between funds		<u>(79,732)</u>	<u>79,732</u>	-
Net movement in funds		15,750	11,307	27,057
Reconciliation of funds				
Total funds brought forward		<u>121,664</u>	<u>9,663</u>	<u>131,327</u>
Total funds carried forward	20	<u><u>137,414</u></u>	<u><u>20,970</u></u>	<u><u>158,384</u></u>

The notes on pages 12 to 22 form an integral part of these financial statements.

LONDON IRISH FOUNDATION

Statement of Financial Activities for the Year Ended 30 June 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	96,423	-	96,423
Charitable activities	4	35,073	63,425	98,498
Other trading activities	5	22,165	1,400	23,565
Investment income	6	39	-	39
Total income		<u>153,700</u>	<u>64,825</u>	<u>218,525</u>
Expenditure on:				
Raising funds	8	(22,911)	(52,309)	(75,220)
Charitable activities	9	<u>(45,209)</u>	<u>(128,139)</u>	<u>(173,348)</u>
Total expenditure		<u>(68,120)</u>	<u>(180,448)</u>	<u>(248,568)</u>
Net income/(expenditure)		85,580	(115,623)	(30,043)
Transfers between funds		<u>(3,808)</u>	<u>-</u>	<u>(3,808)</u>
Net movement in funds		81,772	(115,623)	(33,851)
Reconciliation of funds				
Total funds brought forward		<u>39,892</u>	<u>125,286</u>	<u>165,178</u>
Total funds carried forward	20	<u><u>121,664</u></u>	<u><u>9,663</u></u>	<u><u>131,327</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 20.

LONDON IRISH FOUNDATION

(Registration number: 11365387)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	3,446	4,757
Current assets			
Debtors	16	46,855	33,961
Cash at bank and in hand	17	<u>190,562</u>	<u>160,667</u>
		237,417	194,628
Creditors: Amounts falling due within one year	18	<u>(63,181)</u>	<u>(38,706)</u>
Net current assets		<u>174,236</u>	<u>155,922</u>
Total assets less current liabilities		177,682	160,679
Creditors: Amounts falling due after more than one year	19	<u>(19,298)</u>	<u>(29,352)</u>
Net assets		<u>158,384</u>	<u>131,327</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		20,970	9,663
Unrestricted income funds			
Unrestricted funds		<u>137,414</u>	<u>121,664</u>
Total funds	20	<u>158,384</u>	<u>131,327</u>

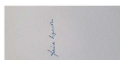
For the financial year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 22 were approved by the trustees, and authorised for issue on 09-Feb-24 and signed on their behalf by:



P Lennon
Chairman and trustee

The notes on pages 12 to 22 form an integral part of these financial statements.

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

1 CHARITY STATUS

The charity is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hazelwood Centre
Hazelwood Drive
Sunbury-On-Thames
Middlesex
TW16 6QU

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

London Irish Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. These financial statements are presented in sterling, which is the functional currency of the entity,

Going concern

During the year, programmes and initiatives have been able to return to pre-pandemic levels despite the concerns over the administration of London Irish Holdings plc. The Foundation is expecting a number of new projects to get underway in the near future and looking forward to planning for future fundraising events with them successfully managing to obtain grant funding and donations post year end. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from suppliers, this benefit is included in the financial statements at fair value. Where the fair value of the donated services or facilities cannot be reliably measured, then the benefit is valued at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible assets are stated on the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	3 years straight line

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity uses a defined contribution pension scheme. A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	6,010	6,010
Donations from individuals	47,813	47,813
Total for 2023	53,823	53,823
Total for 2022	96,423	96,423

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Sports camp and coaching income	23,250	12,000	35,250
Grant income	33,316	86,867	120,183
Total for 2023	56,566	98,867	155,433
Total for 2022	35,073	63,425	98,498

5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Events income;			
Income from fundraising events	31,819	-	31,819
Total for 2023	31,819	-	31,819
Total for 2022	22,165	1,400	23,565

6 INVESTMENT INCOME

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	599	599
Total for 2023	599	599
Total for 2022	39	39

7 OTHER INCOME

	Unrestricted funds General £	Total funds £
Coronavirus Job Retention Scheme grants	6,445	6,445
Total for 2023	6,445	6,445

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

8 EXPENDITURE ON RAISING FUNDS

A) COSTS OF GENERATING DONATIONS AND LEGACIES

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Donations		2,362	-	2,362
Total for 2023		<u>2,362</u>	<u>-</u>	<u>2,362</u>
Total for 2022		<u>13,944</u>	<u>38,935</u>	<u>52,879</u>

B) COSTS OF TRADING ACTIVITIES

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Events and conferences		15,626	3,026	18,652
Total for 2023		<u>15,626</u>	<u>3,026</u>	<u>18,652</u>
Total for 2022		<u>8,319</u>	<u>13,374</u>	<u>21,693</u>

C) INTEREST COSTS

	Note	Unrestricted funds General £	Total funds £
Interest payable; Other interest payable		594	594
Total for 2023		<u>594</u>	<u>594</u>
Total for 2022		<u>648</u>	<u>648</u>

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

9 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Charitable activities	117,400	82,054	199,454
Total for 2023	117,400	82,054	199,454
Total for 2022	47,127	128,140	175,267

10 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

GOVERNANCE COSTS

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	6,320	6,320
Legal fees	1,413	1,413
	<u>7,733</u>	<u>7,733</u>
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	3,408	3,408
Legal fees	7,617	7,617
Other governance costs	259	259
	<u>11,284</u>	<u>11,284</u>

11 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

12 STAFF COSTS

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	154,667	130,058
Social security costs	15,875	12,687
Pension costs	2,272	1,870
	<u>172,814</u>	<u>144,615</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Monthly average number of employees	<u>4</u>	<u>5</u>

The number of employees whose emoluments fell within the following bands was:

	2023 No	2022 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £61,821 (2022 - £61,363).

13 INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	2022 £
Examination of the financial statements	<u>6,320</u>	<u>3,408</u>

14 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

15 TANGIBLE FIXED ASSETS

	Office equipment £	Total £
Cost		
At 1 July 2022	8,895	8,895
Additions	<u>1,019</u>	<u>1,019</u>
At 30 June 2023	<u>9,914</u>	<u>9,914</u>
Depreciation		
At 1 July 2022	4,138	4,138
Charge for the year	<u>2,330</u>	<u>2,330</u>
At 30 June 2023	<u>6,468</u>	<u>6,468</u>
Net book value		
At 30 June 2023	<u>3,446</u>	<u>3,446</u>
At 30 June 2022	<u>4,757</u>	<u>4,757</u>

16 DEBTORS

	2023 £	2022 £
Trade debtors	7,917	16,562
Due from group undertakings	269	197
Prepayments	17,217	-
Accrued income	21,450	17,200
Other debtors	<u>2</u>	<u>2</u>
	<u>46,855</u>	<u>33,961</u>

17 CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash at bank	<u>190,562</u>	<u>160,667</u>

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans	10,648	10,648
Trade creditors	21,964	21,589
Other taxation and social security	4,370	2,658
Other creditors	879	461
Accruals	5,200	1,800
Deferred income	20,120	1,550
	<u>63,181</u>	<u>38,706</u>

19 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023 £	2022 £
Bank loans	<u>19,298</u>	<u>29,352</u>

Bank loans are guaranteed by the UK Government.

20 FUNDS

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2023 £
Unrestricted funds					
General					
Unrestricted funds	121,666	149,251	(53,770)	(79,732)	137,415
Restricted funds					
Project Rugby	18,409	84,867	(143,500)	40,224	-
BEAT the Street - Sunbury Manor	4,791	-	-	-	4,791
Premiership Rugby - Tackling Health	12,835	-	-	-	12,835
National Lottery LIFE	(1,369)	-	-	1,369	-
PRL Champions Cup	(18,815)	-	-	18,815	-
Get Berkshire Active	1,343	-	-	-	1,343
Apprenticeship	(7,532)	-	(3,642)	11,174	-
Asian Foundation	-	12,000	(20,150)	8,150	-
GBA Start Life Well	-	2,000	-	-	2,000
Total restricted funds	<u>9,662</u>	<u>98,867</u>	<u>(167,292)</u>	<u>79,732</u>	<u>20,969</u>
Total funds	<u>131,328</u>	<u>248,118</u>	<u>(221,062)</u>	<u>-</u>	<u>158,384</u>

LONDON IRISH FOUNDATION

Notes to the Financial Statements for the Year Ended 30 June 2023

A transfer of £109,930 was made from unrestricted funds to clear restricted funds where expenditure on these projects was greater than donations in a prior year and no additional funding had been obtained in the current year. The trustees have decided to continue these projects from unrestricted funding for now until suitable future funders can be found.

The specific purposes for which the funds are to be applied are as follows:

Project Rugby - funding to deliver an initiative to increase participation in rugby among traditionally under-represented groups.

B.E.A.T the Street - funding to deliver an intervention programme for homeless people in the Spelthorne area.

Premiership Rugby (Tackling Health) - funding to deliver rugby based exercises to encourage children to become more active and to eat more healthily.

National Lottery LIFE - funding to help get the most vulnerable and isolated in the community aged over 60 to become more active.

PRL Champions Cup - funding to help tackle health obesity within children.

Get Berkshire Active Apprenticeship - funding for a rugby-based fitness initiative.

Apprenticeship - funding for a sports coach.

Asian Foundation - funding for initiative to get Asian females involved in the sport of rugby.

21 RELATED PARTY TRANSACTIONS

Exemption is taken under FRS 102 paragraph 1AC.35 not to disclose transactions with companies wholly owned within the group.

During the year, London Irish Holdings plc made donations to London Irish Foundation totalling £319 (2022: £30,737).

22 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Board of Trustees, who are directors of the company.